



Course and Examination Fact Sheet: Autumn Semester 2019

3,202: Microeconomics II

ECTS credits: 4

Overview examination/s

(binding regulations see below)

Central - Written examination (100%, 90 mins.)

Attached courses

Timetable -- Language -- Lecturer

[3,202,1.00 Microeconomics II](#) -- Englisch -- [Bühler Stefan](#)

[3,202,3.01 Microeconomics II: Independent Studies, Group 1](#) -- Englisch -- [Gruber Alexander](#)

[3,202,3.02 Microeconomics II: Independent Studies, Group 2](#) -- Englisch -- [Dendorfer Florian](#)

[3,202,3.03 Microeconomics II: Independent Studies, Group 3](#) -- Englisch -- [Dendorfer Florian](#)

[3,202,3.04 Microeconomics II: Independent Studies, Group 4](#) -- Englisch -- [Gruber Alexander](#)

Course information

Course prerequisites

Basic knowledge of microeconomics as in VWL A / Economics A or similar courses.

Course content

A deeper understanding of microeconomic concepts and reasoning is essential for working on economic issues. This course focuses on the most important microeconomic models and methods, which enable scientific discourse and support effective decision-making in economic contexts and in everyday life. Important applications arise in the field of labor markets, financial markets, and factor markets, but also in the field of economic and financial policy. Microeconomic reasoning is equally fundamental for more business-oriented fields such as organizational economics, industrial economics or managerial economics.

Conceptually, microeconomics consists of two core elements: first, the economic choice model, and second, the interaction of individual economic decisions on markets. The aim of the lecture and the self-study assignments is that students learn the most important microeconomic concepts and tools and be able to work with these independently. They should thus be able to follow more advanced microeconomic topics without difficulty and be able to critically and independently analyze concrete questions.

During the Assessment year (Economics A) supply and demand were mainly treated in a graphical way. In this course, we derive these concepts from the economic choice model. The students will learn,

1. to describe the behavior of economic agents (consumers, firms) with the help of utility and profit maximization methods (such as the Lagrangian).
2. to describe the operation of markets through diverse market models.
3. to analyze the strategic interaction of market participants with game-theoretic models.
4. to investigate the efficiency of markets under different conditions (e.g. under market power or asymmetric information)
5. to critically assess the capabilities and limits of microeconomic analysis.

A detailed overview is given below.

Course structure

The detailed structure of the lectures and the tutorial sessions will be announced in the lecture in the first week of the semester. The preliminary schedule is as follows:



No. of Week	Content	Chapter*
1	Consumer Behavior A	4
2	Consumer Behavior B	4
3	Individual and Market Demand	5
4	Producer Behavior and Costs	6/7
5	Perfect Competition and Monopoly	8/9
6	Imperfect Competition	11
7	Game Theory A	12
8	Game Theory B	12
9	Investment, Time and Insurance	14
10	General Equilibrium	15
11	Asymmetric Information	16
12	Behavioral Economics	18

* chapters include appendix and online appendix when applicable.

Course literature

Goolsbee, A./Levitt, S./Syverson, C., *Microeconomics*, Worth Publishers (Macmillan), New York, second edition, 2016.

Additional course information

The self-study assignments consist of several exercises that are intended to give students the chance to apply the Knowledge acquired in the lectures. Solutions to these exercises will be made available on StudyNet (Canvas). Students will also have the opportunity to discuss the exercises during several tutorial sessions.

Examination information

Examination sub part/s



1. Examination sub part (1/1)

Examination time and form

Central - Written examination (100%, 90 mins.)

Remark

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Examination-aid rule

Extended Closed Book

The use of aids is limited; any additional aids permitted are exhaustively listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, PDAs, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

Supplementary aids

None.

Examination languages

Question language: English

Answer language: English

Examination content

-Goolsbee, A./Levitt, S./Syverson, C., *Microeconomics*, 2016, chapters 4,5,6,7,8,9,11,12,14,15,16,18

(chapters include appendix and online appendix (available on Studynet (Canvas)) where applicable)

-Problem sets 1 to 8, made available on Studynet (Canvas) before 20.12.2019

-Lecture notes, made available on Studynet (Canvas) before 20.12.2019

Examination relevant literature

-Goolsbee, A./Levitt, S./Syverson, C., *Microeconomics*, 2016, chapters 4,5,6,7,8,9,11,12,14,15,16,18

(chapters include appendix and online appendix (available on Studynet (Canvas)) where applicable)

-Problem sets 1 to 8, made available on Studynet (Canvas) before 20.12.2019

-Lecture notes, made available on Studynet (Canvas) before 20.12.2019



Please note

Please note that this fact sheet alone is binding and has priority over any other information such as StudyNet (Canvas), personal databases or faculty members' websites and information provided in their lectures, etc.

Any possible references and links within the fact sheet to information provided by third parties are merely supplementary and informative in nature and are outside the University of St.Gallen's scope of responsibility and guarantee.

Documents and materials that have been submitted no later than the end of term time (CW51) are relevant to central examinations.

Binding nature of the fact sheet:

- Information about courses and examination time (central/decentral) and examination type starting from the beginning of the bidding on 22 August 2019
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for decentral examinations after the 4th semester week on 14 October 2019
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for central examinations as from the starting date for examination registration on 4 November 2019

Please consult the fact sheet again after these deadlines have expired.